



**FOR OFFICE USE ONLY**

Received Date:

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HSBC Life Ver. 1.0

# Request for Policy Value Withdrawal (Policy Loan, Cash Advance, Cash Benefit, Retirement Income & Reversionary Bonus)

**Who can complete this form**

Policyholder/Trustee /Assignee, whichever is applicable.

**4 Simple Steps to file a request**

- (1) Read the "Before you proceed" section for some important reminders
- (2) Complete this form
- (3) **A copy for your NRIC / Passport is required to be attached for the request to be processed.**
- (4) You can submit this form through any 1 of these channels:
  - a) By Post to:-  
HSBC Life (Singapore) Pte. Ltd.  
Robinson Road Post Office  
P.O. Box 1094  
Singapore 902144
  - b) By Hand to your Financial Planner or
  - c) By Email via cc.life@mail.life.hsbc.com.sg

Policy Number			
Name of Policyholder/Trustee/Assignee		NRIC/FIN/Passport No.	
Name of Life Assured		NRIC/FIN/Passport No.	

## 1. BEFORE YOU PROCEED

Please take note of the following before you proceed:

- a. **Request for Policy Loan**
  - i. You can only request up to a maximum of 90% of the surrender value of your policy. This is to protect your policy because once the policy loan, together with accrued interests, exceed the surrender value; your policy will automatically terminate.
  - ii. We charge an annual interest rate on the loan from the effective date of the loan. The current interest rate is 6.75% per annum and compounded on each policy anniversary. You may repay all or part of the loan plus interest at any time. A failure to pay the interest before the next policy anniversary date will result in the adding of unpaid interest to the total amount of the outstanding loan.
  - iii. We reserve the right to vary the interest rate at any time. Should there be a change in interest rate, we will inform you of the new interest rate one month before the effective date.
  - iv. We also reserve the right to deduct any outstanding loan and interest from any policy benefits including maturity or claims payable under the policy.
- b. **Request for Dividend and Reversionary Bonus (RB) Withdrawal** – You can use your Dividend or RB to pay for your premium, or withdraw it for your own use. However, please note that such withdrawal would reduce your policy values.

## 2. I WANT TO WITHDRAW MY POLICY VALUE

Please put a tick  in the box below and state the amount you wish to withdraw:

<input type="checkbox"/>	Policy Loan	S\$
<input type="checkbox"/>	Cash Advance / Cash Benefit/ Retirement Income*	S\$
<input type="checkbox"/>	Reversionary Bonus	S\$

\*For amount less than S\$500, full withdrawal is required

### 3. I WANT TO RECEIVE MY MONEY THROUGH THIS ACCOUNT

**PayNow with registered Singapore NRIC/FIN**

By selecting this option, I confirm that I have registered with PayNow and I have linked my Singapore NRIC/FIN to my bank account ('PayNow Account') whereby I am the legal and beneficial owner of the PayNow Account. I hereby authorise and instruct the Company to deposit the payment that is payable to me into my PayNow Account as well as to verify my PayNow Account with the respective Bank (where necessary). In the event that the PayNow transaction is unsuccessful, I agree and acknowledge that a cheque for the payment will be issued to me. Where the PayNow Account is a joint account, I agree and acknowledge that any payment deposited into such PayNow Account as I have instructed, shall constitute full and final discharge of the Company's liability towards me.

**NOTE:** PayNow will only be applicable for payment up to **S\$200,000** and for policyholders who have their Singapore NRIC/ FIN linked with the participating banks. In the event that PayNow is unsuccessful, we will issue a cheque and post it directly to your address as stated in our records. Please ensure that your address is updated. The cheque will take up to 7 working days to be posted out.

**Direct Credit (DC) payment facility.**

- i. We require a scan/image copy of your bank statement, clearly showing your full name, bank account number and bank's logo/ emblem for account ownership verification.
- ii. For Singapore Dollar Policy only.
- iii. Please complete the Bank information below:

Bank Name	Bank Account Holder (as shown on your Bank Book or Statement)

Bank Code	Branch Code	Bank Account Number

iv. **Important Notes:**

- a) Direct Credit payment takes just 1 working day after withdrawal is approved for DBS/POSB customers, and 2 working days for all other banks;
- b) We do not Direct Credit into 3<sup>rd</sup> party's Bank Account;
- c) In the event if Direct Credit is unsuccessful, we will issue a cheque and post it to you directly at your address as stated in our records. Please ensure that your address is updated. The cheque will take up to 7 working days to be posted out.

**Telegraphic transfer (TT):**

This is applicable for foreigners only;

- a) Bank charges will be borne by you;
- b) Please note that we do not TT to a country other than your country of residence per our records.

Payee Name	
Bank Name	
Bank Code	
Branch code	
Account Number	
Swift Code	
Swift Branch	
Bank Address	

If your policy is paid through CPFIS funds, the amount will be paid to your CPFIS account.

#### 4. CONSENT FOR POLICY UNDER A TRUST SECTION 49L / SECTION 73

1. For policy under a Trust created under **Section 73** of the Conveyancing and Law of Property Act, this section has to be signed by:

- All trustees and
- All beneficiaries (at least age 21)

Proceeds will be paid to all trustees or all beneficiaries (at least 21 years old).

2. For policy under a Trust (Irrevocable Nomination) created under **Section 49L** of the Insurance Act, this section has to be signed by:

- Any trustee who is not the policyholder or
- All beneficiaries (at least age 18)

Proceeds will be paid to the trustee (who is not the policyholder); or all beneficiaries (at least age 18). Parental consent is required if any of the beneficiaries is below 18 years old. The parent who gives consent should not be the policyholder.

Name (as shown in NRIC)	NRIC or FIN	Contact #	Signature

**All trustees** and **beneficiaries** are required to submit a **copy of their personal identification** document for verification.

#### 5. DECLARATIONS AND AGREEMENT

I declare and agree to the following:

1. I have read and agreed to the terms and conditions under Section 1a "Policy Loan".
2. The withdrawal of policy values above may affect the attainment of my financial objective identified by my Financial Planner during My Financial Profile Analysis and Benefits Illustration at the point of sale of this policy;
3. I am not an undischarged bankrupt and I have committed no act of bankruptcy within the last twelve months or received any notification or adjudication order for bankruptcy made against me during that period.
4. I agree to indemnify and hold harmless HSBC Life (Singapore) Pte. Ltd. ("HSBC Life") from and against any and all demands, claims, actions, damages, suits, proceedings, assessments, judgements, costs, losses (whether direct, indirect, special or consequential) including legal costs, and other expenses arising from or in connection with HSBC Life (Singapore) Pte. Ltd. accepting and acting on these instructions.
5. By providing this information, I understand and give my consent for HSBC Life (Singapore) Pte. Ltd. ("HSBC Life") and its representatives or agents to:
  - i. Collect, use, store, transfer and/or disclose the information, to or with all such persons (including any member of the HSBC Group or any third party service provider, and whether within or outside of Singapore) for the purpose of enabling HSBC Life to provide me with services required of an insurance provider, including the evaluating, processing, administering and/or managing of my or our relationship and policy(ies) with HSBC Life, and for the purposes set out in the Data Use Statement which can be found at [www.hsbc.life.com.sg](http://www.hsbc.life.com.sg) ("Purposes").
  - ii. Collect, use, store, transfer and/or disclose personal data about me, the Life Assured and those whose personal data I have provided from sources other than myself for the Purposes.
  - iii. Contact me to share information about products and services offered by HSBC Life that may be of interest to me by post and e-mail and

By telephone

By text message

By fax

**Signature\* of Policyholder / Assignee /Trustee**

**Mobile Number**

**Signature Date**

**Email Address**

\*The signature(s) of Policyholder / Assignee should be signed in the same manner as they appear in our records.

## 6. TRACK STATUS OF YOUR REQUEST

If you have any query on your request, please reach us via



Your Financial  
Planner



+65 6880 4888



cc.life@mail.life.hsbc.com.sg

HSBC Life is committed to making your service experience as easy and stress-free as possible. Thank you for insuring with us. We are always glad to be of service.